



FEDERAL ELECTION COMMISSION
WASHINGTON, D.C. 20463

RQ-2

Martin Depoy, Treasurer
National Association Of Real Estate Investment,
Trusts Inc. Political Action Committee
1875 Eye Street NW
Washington, DC 20006

MAR 17 1999

Identification Number: C00303339

Reference: Amended July Quarterly (4/1/98-6/30/98), dated 12/14/98

Dear Mr. Depoy:

This letter is prompted by the Commission's preliminary review of the report(s) referenced above. The review raised questions concerning certain information contained in the report(s). An itemization follows:

-The Summary Page discloses \$53,600 on Line 7 Column B, but the Detailed Summary Page shows the Line 30, Column B total to be \$24,100. These figures should be the same. Please amend your report accordingly.

-The total listed on Line 23, Column B of the Detailed Summary Page appears to be incorrect. Please be advised that you should add the "Calendar Year-to-Date" total from your previous report to the current "Total This Period" figure from Column A to derive the correct Column B total. Please amend your report and any subsequent reports that may be affected by this correction.

A written response or an amendment to your original report(s) correcting the above problem(s) should be filed with the Federal Election Commission within fifteen (15) days of the date of this letter. If you need assistance, please feel free to contact me on our toll-free number, (800) 424-9530. My local number is (202) 694-1130.

Sincerely,

Kenneth A. Davis, Jr.
Reports Analyst
Reports Analysis Division

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